

§ 1957.3

apply to these loans. Individuals who what to purchase property securing a loan held by the Rural Housing Trust 1987-1, and who are eligible for an FmHA or its successor agency under Public Law 103-354 §502 loan will be given the same priority by FmHA or its successor agency under Public Law 103-354 as a transferee of a §502 loan if the property is then suitable for the FmHA or its successor agency under Public Law 103-354 RH program and is located in an eligible area. The Master Servicer of the Rural Housing Trust, 1987-1, may permit an assumption if it is deemed by the Master Servicer to be in the financial interest of the Trust, but in such case the transferee would not be eligible for FmHA or its successor agency under Public Law 103-354 loan servicing benefits under FmHA or its successor agency under Public Law 103-354 regulations.

§ 1957.3 [Reserved]

§ 1957.4 Graduation.

Borrowers will not be required to graduate to other credit.

§ 1957.5 [Reserved]

§ 1957.6 Appeal reviews.

The Master Servicer, acting through its subservicer, will have the responsibility to conduct hearings under the appeal process. Final review of an adverse decision upheld under the appeal process will remain with FmHA or its successor agency under Public Law 103-354 and be conducted by the Agency's National Appeal Staff, Washington, DC, under the FmHA or its successor agency under Public Law 103-354 Appeal Procedures, 7 CFR part 1900, subpart B. This review is final and will conclude the appellant's administrative appeal process.

§§ 1957.7—1957.50 [Reserved]

PART 1962—PERSONAL PROPERTY

Subpart A—Servicing and Liquidation of Chattel Security

Sec.

1962.1 Purpose.

1962.2 Policy.

1962.3 Authorities and responsibilities.

7 CFR Ch. XVIII (1–1–98 Edition)

1962.4 Definitions.

1962.5 [Reserved]

1962.6 Liens and assignments on chattel property.

1962.7 Securing unpaid balances on unsecured loans.

1962.8 Liens on real estate for additional security.

1962.9–1962.12 [Reserved]

1962.13 Notification to potential purchasers.

1962.14 Account and security information in UCC cases.

1962.15 [Reserved]

1962.16 Accounting by County Supervisor.

1962.17 Disposal of chattel security, use of proceeds and release of lien.

1962.18 Unapproved disposition of chattel security.

1962.19 Claims against Commodity Credit Corporation (CCC).

1962.20–1962.25 [Reserved]

1962.26 Correcting errors in security instruments.

1962.27 Termination or satisfaction of chattel security instruments.

1962.28 [Reserved]

1962.29 Payment of fees and insurance premiums.

1962.30 Subordination and waiver of FmHA or its successor agency under Public Law 103-354 liens of chattel security.

1962.31–1962.33 [Reserved]

1962.34 Transfer of chattel security and EO property and assumption of debts.

1962.35–1962.39 [Reserved]

1962.40 Liquidation.

1962.41 Sale of chattel security or EO property by borrowers.

1962.42 Repossession, care, and sale of chattel security or EO property by the County Supervisor.

1962.43 [Reserved]

1962.44 Distribution of liquidation sale proceeds.

1962.45 Reporting sales.

1962.46 Deceased borrowers.

1962.47 Bankruptcy and insolvency.

1962.48 [Reserved]

1962.49 Civil and criminal cases.

1962.50 [Reserved]

EXHIBITS TO SUBPART A

EXHIBIT A—MEMORANDUM OF UNDERSTANDING BETWEEN COMMODITY CREDIT CORPORATION AND FARMERS HOME ADMINISTRATION OR ITS SUCCESSOR AGENCY UNDER PUBLIC LAW 103-354

APPENDIX 1—FURNISHING NOTICE OR INFORMATION TO COMMODITY CREDIT CORPORATION

EXHIBIT B—MEMORANDUM OF UNDERSTANDING AND BLANKET COMMODITY LIEN WAIVER

EXHIBIT C—MEMORANDUM OF UNDERSTANDING BETWEEN FARMERS HOME ADMINISTRATION OR ITS SUCCESSOR AGENCY UNDER PUBLIC LAW 103-354 AND COMMODITY CREDIT CORPORATION